

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(*Jointly Administered*)

Hearing Date: February 22, 2024 at 1:00 p.m. (ET)

Obj. Deadline: February 9, 2024 at 4:00 p.m. (ET)

**AUROS TECH LIMITED'S RESPONSE TO THE DEBTORS' TWELFTH
(SUBSTANTIVE) OMNIBUS OBJECTION TO CERTAIN
OVERSTATED PROOFS OF CLAIMS (CUSTOMER CLAIMS)**

Auros Tech Limited (“Auros”), by and through its undersigned counsel, hereby submits this Response (“Response”) to the *Debtors’ Twelfth (Substantive) Omnibus Objection to Certain Overstated Proofs of Claims (Customer Claims)* [D.I. 6283] (the “Objection”), and respectfully states as follows:

1. Auros is an algorithmic trading and market making firm operating in the digital asset markets. Auros has a team of seventy (70) people spread across all major time zones operating the Auros trading algorithms 24/7/365.
2. Auros transacts billions of dollars per day across all major cryptocurrency exchanges and represents a significant percentage of total daily trading volume. Auros was consistently listed on the FTX volume leaderboard and regularly transacted hundreds of millions of dollars per day at FTX across more than 150 different spot and derivative instruments.

¹ The last four digits of FTX Trading Ltd.’s tax identification number are 3288. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

3. Auros was a customer of FTX for several years and had over 1,500 spots and futures open positions in its main and sub accounts at the time the exchange filed for bankruptcy.

4. On June 28, 2023, the Court entered the *Order (I)(A) Establishing Deadlines for Filing Proofs of Claim, (B) Approving Procedures for Submitting Proofs of Claim and (C) Approving the Form and Manner of Notice Thereof and (II) Granting Related Relief* [D.I. 1793] (the “Bar Date Order”). The Bar Date Order established the deadline of September 29, 2023, to file claims against the Debtors.

5. On September 26, 2023, Auros filed a proof of claim against the Debtors, attached hereto as *Exhibit 1*. On January 26, 2024, Auros filed an amended proof of claim to include an additional \$38,854.57 following a full examination of the 101 million transactions since inception of their FTX account. Attached hereto as *Exhibit 2* is the amended proof of claim (the original and amended claims collectively referred to as the “Auros Claim”).

6. On January 23, 2024, the Debtors filed the *Debtors’ Twelfth (Substantive) Omnibus Objection to Certain Overstated Proofs of Claims (Customer Claims)* [D.I. 6283], which seeks to modify and reduce Overstated Claims.

7. The Auros Claim is listed in the Objection. In particular, the Debtors are seeking to modify the quantity of the claim for the following cryptocurrencies in the Auros customer accounts with the Debtors as of the Petition Date: BTC and LTC. In addition, it is unclear whether the Debtors are objecting or taking a position with respect to the Auros amended claim and the additional \$38,854.57.

8. As for the BTC and LTC quantities in the Auros Claim, the Debtors are incorrect in their calculations as set forth in the Objection. The BTC quantity filed by the debtors incorrectly treats a 50 BTC withdrawal request made by Auros, where the requested withdrawal amount was

deducted from Auros' account but the funds were never actually sent by FTX to the destination address. The LTC quantity relates to two separate transactions on November 14, 2022 where Auros inadvertently deposited LTC into their FTX account – these funds are not included in the Debtors' calculations. Attached hereto as *Exhibit 3* are documents that highlight the relevant transactions for these accounts.²

9. Auros reserves any and all rights to amend, supplement, and/or otherwise modify its Response and to assert any and all other rights and objections at the hearing on the Objection.

WHEREFORE, Auros respectfully requests that Objection be overruled for the reasons set forth herein, and for such other and further relief this Court deems appropriate.

BIELLI & KLAUDER, LLC

Dated: February 9, 2024
Wilmington, Delaware

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² It should be noted that counsel for Auros previously discussed with Debtors' counsel the differences in the Auros Claim as set forth herein. As a result of those discussions, Auros believes that the Debtors agree with Auros' calculation of the LTC, BTC and USD amounts. However, in an abundance of caution, Auros files this Response to the Objection to preserve its rights.